



# Traditional, SEP or SIMPLE IRA DISTRIBUTION REQUEST

13905 W. Wainwright Dr.  
Boise, ID 83713  
Phone: (866) 377-3311  
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## 1. ACCOUNT INFORMATION

ACCOUNT TYPE:  Traditional IRA  SEP IRA  SIMPLE IRA

Account Holder's Name: \_\_\_\_\_ Account Number: \_\_\_\_\_

SSN: \_\_\_\_\_ Birth Date: \_\_\_\_\_ Phone: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

## 2. DISTRIBUTION REASON (Check only one and fill in where applicable)

- 1. Early (premature) distribution (under age 59½ *and* no known exception applies). This applies to a distribution due to medical expenses, health insurance premiums, higher education expenses, first time homebuyer expenses, qualified reservist distributions or substantially equal payments.
- 2. Early (premature) distribution with exception (under age 59 ½). Exceptions include distribution due to IRS levy; substantially equal payments; or Roth IRA conversions.
- 3. Permanent disability (if you are disabled within the meaning of section 72(m)(7) of the Internal Revenue Code).
- 4. Death - If you are a Beneficiary of this account, you must furnish an original or certified copy of the Death Certificate.
- 5. Normal distribution (If you are the Participant and age 59½ or older).
- 6. Removal of excess/non-deductible contribution plus earnings before tax filing deadline.  
Is the contribution plus earnings being removed in the same calendar year in which it was made?  Yes  No  
In which tax year was the contribution made? \_\_\_\_\_
- 7. Removal of Excess Contribution (principal only) after tax filing deadline.
- 8. Distribution from a SIMPLE IRA. Date employee first participated: \_\_\_\_\_
- 9. Transfer, including transfer incident to divorce or legal separation; qualified charitable distribution transfer; and qualified HSA funding distribution. Transfer Payable To: \_\_\_\_\_
- 10. Recharacterization to a Roth IRA: Regular Contribution of \$ \_\_\_\_\_ Earnings of \$ \_\_\_\_\_ For Tax Year: \_\_\_\_\_
- 11. IRA paid directly to Trustee of employer's plan. Payable To: \_\_\_\_\_
- 12. Other (specify reason not listed above): \_\_\_\_\_

## 3. CORONAVIRUS-RELATED DISTRIBUTION (CRD)

By signing below, I certify that I meet one or more of the criteria listed below and I have not received more than \$100,000 (inclusive of this distribution) from all of my retirement accounts, including IRAs, qualified plans, 403(b)s and government 457(b) plans. I am an "affected individual" who satisfies one or more of the following criteria:

- I was diagnosed with COVID-19 or SARS-CoV-2 by a test approved by the Centers for Disease Control and Prevention.
- My spouse or dependent is diagnosed with COVID-19 or SARS-CoV-2;
- I am unable to work due to lack of childcare due to such virus or disease; or
- I have experienced an adverse financial consequence as a result of being quarantined, furloughed or laid off, or having work hours reduced due to COVID-19 or SARS-CoV-2.

I understand I have 3 years to rollover this distribution back to an IRA measured from the day after I receive this distribution. I also understand that tax withholding will not apply to this distribution unless I elect withholding.

Account Holder or Beneficiary's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## 4. DISTRIBUTION DETAILS

### 4a. I instruct Mountain West IRA to distribute from the above account (choose either 1 or 2):

- 1. Full distribution of entire account balance (close account)
- 2. Partial distribution
  - Cash
  - In-kind distribution of asset(s)\*  
Asset description(s): \_\_\_\_\_

\*A current Fair Market Valuation is required for in-kind distribution of asset.

### 4b. Distribution Instructions:

Gross Amount Requested: \$ \_\_\_\_\_

Administrative Fees: (-) \$ \_\_\_\_\_  
*(\$5 Check/ACH; \$25 Wire - If paid from account)*

Amount Withdrawn (Reported to IRS): = \$ \_\_\_\_\_

Federal Income Tax Withheld: (-) \$ \_\_\_\_\_

State Income Tax Withheld: (-) \$ \_\_\_\_\_  
*(Applicable to Idaho state residents only)*

**Net Distribution = \$ \_\_\_\_\_**



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5. DISTRIBUTION FREQUENCY

One-Time Distribution
Recurring Distribution - Recurring distribution will remain in effect until the account holder provides a written request to cancel or change.
Payment Frequency: Monthly Quarterly Semi-Annually Annually Other:
Date Payments to Commence: Date Payments to End:

6. DELIVERY INSTRUCTIONS (Please allow two business days for processing)

Check payable to:
Will Pick Up Overnight (Cannot be delivered to a PO Box) Regular Mail
Mailing Address: City: State: ZIP:
Wire ACH Bank Name: Bank ABA/Routing Number:
Account Holder's Name: Account Number:
Account Type: Checking Savings

7. FEDERAL/STATE INCOME TAX WITHHOLDING ELECTIONS

7a. VOLUNTARY WITHHOLDING:

Choose Option 1, 2, or 3 - Complete for any kind of distribution, except reasons #7, 9 and 11 as described in section 2 'Distribution Reason'.
Option 1 Withhold Federal income tax at the rate of % (not less than 10%) plus an additional amount of \$ from the amount withdrawn.
Option 2 Effective (date), I elect not to have Federal income tax withheld (Must have US residence address on file).
Option 3 This is a qualified disaster distribution and withholding does not apply.

I understand that I am still liable for the payment of Federal income tax on the taxable amount. I also understand that I may be subject to tax penalties under the estimated tax payment rules, if my payments of estimated tax and withholding, if any, are not adequate. If this is a CRD, withholding will not apply unless I elect withholding by checking a box above.

NOTICE OF WITHHOLDING ON DISTRIBUTIONS FROM IRAs

The distributions you receive from your individual retirement account established at this institution are subject to Federal income tax withholding unless you elect not to have withholding apply.
You may elect not to have withholding apply to your distribution payments by completing the "Withholding Election" section above.
If you do not complete the "Withholding Election" section by the date your distribution is scheduled to begin, Federal income tax will be withheld from the amount withdrawn at a rate of 10%.
If you elect not to have withholding apply to your distribution payments, or if you do not have enough Federal income tax withheld from your distribution you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient.

7b. STATE WITHHOLDING ELECTION (Applicable to Idaho state residents only):

If this is a CRD, I understand I must check box 1 or 2 below to indicate my state withholding requirements for a CRD distribution. (Applicable to Idaho state residents only).

Please check one of the following boxes to indicate your Idaho state withholding election:

1. I do not want to have State income tax withheld from my payment(s).
2. I want to have State income tax withheld from my payment(s) of: % of my distribution; or a flat dollar amount of \$.

8. SIGNATURE & ACKNOWLEDGMENT

I certify that I am the proper party to receive payment(s) from this IRA and that all information provided by me is true and accurate. I acknowledge that I have read the Notice of Withholding on the reverse side of this form and have completed the Withholding Election above. I further certify that no tax advice has been given to me by Mountain West IRA, Inc. or the Custodian, that distributions (except certain transfers) are reported to the IRS, and that all decisions regarding this withdrawal are my own. I expressly assume the responsibility for any adverse consequences which may arise from this withdrawal and I agree that Mountain West IRA, Inc. and the Custodian shall in no way be responsible for those consequences.

Account Holder or Beneficiary's Signature: Date:

INTERNAL USE ONLY - For Distributions of \$3,000 or more. Verbal Verification Date: Time:
Printed Name of Mountain West IRA, Inc. Representative:
Signature of Mountain West IRA, Inc. Representative: